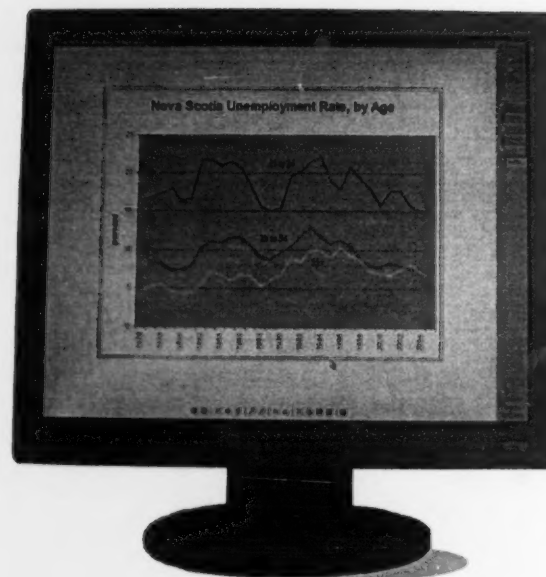


Nova Scotia/Canada Economic Indicators

August 2007
(September 19, 2007)



Notes:

- (1) Statistics Canada estimate July 1
- (2) Annual average
- a Actual
- sa Seasonally adjusted
- p Preliminary
- pa Preliminary actual
- i Intention
- ri Revised intention

Data Sources:

Population, Vital Statistics, Migration - Statistics Canada, Demographic Estimates Section, Quarterly Demographic Statistics, Catalogue No. 91-002

Labour Force - Statistics Canada, Labour Statistics Division, Labour Force Survey, monthly Catalogue No. 71-001-XIE; Labour Force Historical Review, Catalogue No. 71F0004XCB

Employment Insurance - Statistics Canada, Labour Statistics Division, Employment Insurance Statistics, monthly

Consumer Price Index - Statistics Canada, Prices Division, The Consumer Price Index, Catalogue 62-001

Income (Personal Income per Capita, Total Wages & Salaries, Average Weekly Wages) - Statistics Canada, System of National Accounts, Provincial Economic Accounts, quarterly, Catalogue No. 13-213-PPB; Estimates of Labour Income, quarterly, Catalogue No. 13F0016; Employment, Earnings & Hours, monthly, Catalogue No. 72-002

Retail/Wholesale - Statistics Canada, Retail Trade, monthly, Catalogue No. 63-005; New Motor Vehicle Sales, monthly, Catalogue No. 63-007;

Wholesale Trade, monthly, Catalogue No. 63-008

Commodity Sector - Statistics Canada, Farm Cash Receipts, quarterly, Catalogue No. 21-001; Sawmills & Planing Mills, monthly, Catalogue No. 35-003;

Canada's Mineral Production, annual, Catalogue No. 26-202; Natural Gas Transportation and Distribution, monthly, Catalogue No. 55-002; Electric Power Statistics, monthly, Catalogue No. 57-001; Fisheries & Oceans Canada statistics, annual

monthly, Catalogue No. 57-001; Monthly Survey of Manufacturing Shipments, CANSIM Tables 304-0014 and 304-0015; Canadian International Merchandise Trade, monthly, Catalogue No. 65-001

Construction - Statistics Canada, Private and Public Investment in Canada, annual, Catalogue Nos. 61-205; Building Permits, monthly, Catalogue No. 64-001;

Canada Mortgage and Housing statistics, monthly/quarterly

Gross Domestic Product - Statistics Canada, System of National Accounts, Provincial Economic Accounts, Catalogue No. 13-213-PPB

NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS						ANNUAL STATISTICS					
		% Change						Year-over-Year					
		Reference Period						% Change					
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago		2004	2005	2006	2005/2004	2006/2005	
POPULATION	Apr 1/2007	936,602	934,281	932,966	(0.2)	(0.1)		937,993 (1)	936,130 (1)	934,405 (1)	(0.2)	(0.2)	
VITAL STATISTICS													
Births	Jan-Mar/2007	2,133	2,111	2,073	(1.0)	(1.8)		8,734	8,662	8,542	(0.8)	(1.4)	
Deaths	Jan-Mar/2007	2,185	2,222	2,388	1.7	7.5		8,225	8,378	8,524	1.9	1.7	
Marriages	Jan-Mar/2007	369	371	374	0.5	0.8		4,729	4,696	4,660	(0.7)	(0.8)	
MIGRATION													
Total Net Migration	Jan-Mar/2007	(1,128)	(955)	(512)	--	--		(211)	(2,719)	(1,572)	--	--	
Net Interprovincial	Jan-Mar/2007	(1,263)	(1,335)	(884)	--	--		(1,594)	(4,081)	(3,564)	--	--	
Net International	Jan-Mar/2007	135	380	372	181.5	(2.1)		1,383	1,362	1,992	(1.5)	46.3	
Immigration	Jan-Mar/2007	328	502	535	53.0	6.6		1,770	1,929	2,584	9.0	34.0	
Emigration	Jan-Mar/2007	193	122	163	(36.8)	33.6		387	567	592	46.5	4.4	
LABOUR FORCE													
Seasonally Adjusted													
Total Labour Force ('000)	Aug/2007	480.6	476.9	485.3	(0.8)	1.8		485.0	483.9	480.0	(0.2)	(0.8)	
Employed ('000)	Aug/2007	444.8	437.3	442.2	(1.7)	1.1		442.2	443.1	441.8	0.2	(0.3)	
Goods Industries ('000)	Aug/2007	93.1	82.3	87.2	(11.6)	6.0		93.7	91.2	85.7	(2.7)	(6.0)	
Service Industries ('000)	Aug/2007	351.6	354.9	355.0	0.9	0.0		348.5	351.9	356.2	1.0	1.2	
Unemployment ('000)	Aug/2007	35.8	39.6	43.1	10.6	8.8		42.8	40.8	38.1	(4.7)	(6.6)	
Unemployment Rate (%)	Aug/2007	7.4	8.3	8.9	--	--		8.8	8.4	7.9	--	--	
Participation Rate (%)	Aug/2007	63.1	62.5	63.5	--	--		64.1	63.6	62.9	--	--	
Actual													
Employed ('000)	Aug/2007	460.9	453.6	456.6	(1.6)	0.7		442.2	443.1	441.8	0.2	(0.3)	
Unemployment Rate (%)	Aug/2007	7.0	7.8	8.4	--	--		8.8	8.4	7.9	--	--	

NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
		% Change					Year-over-Year				
		Reference Period					% Change				
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2004	2005	2006	2005/2004	2006/2005
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	June/2007	32,610	32,410	30,680	(0.6)	(5.3)	40,941 (2)	40,804 (2)	40,180 ^P	(0.3)	(1.5)
Total Benefits Paid (\$'000)	June/2007	40,475	42,060	43,163	3.9	2.6	678,533	692,344	723,506 ^P	2.0	4.5
CONSUMER PRICE INDEX (2002=100)											
Nova Scotia											
All-Items	Aug/2007	108.8	111.4	112.7	2.4	1.2	105.3	108.2	110.4	2.8	2.0
Food	Aug/2007	108.2	112.1	114.7	3.6	2.3	104.5	107.8	110.9	3.2	2.9
Shelter	Aug/2007	111.2	116.6	117.8	4.9	1.0	106.9	111.7	115.4	4.5	3.3
INCOME											
Personal Income Per Capita (\$)	2006	26,904	28,075	29,241	4.4	4.2	26,904	28,075	29,241	4.4	4.2
Total Wages & Salaries (\$ millions)	Jan-June/2007	6,897.4	7,162.7	7,520.8	3.8	5.0	13,465.5	14,084.9	14,682.7	4.6	4.2
Average Weekly Wages & Salaries (\$)	June/2007	645.98	659.58	680.82	2.1	3.2	624.33	645.75	659.02	3.4	2.1
RETAIL/WHOLESALE TRADE[*]											
All Retail Outlets s.a. (\$ millions)	Jan-June/2007	5,191.1	5,555.1	5,757.3	7.0	3.6	10,296.5	10,526.9	11,191.8	2.2	6.3
New Motor Vehicle Sales (\$ millions)	Jan-July/2007	829.5	823.4	825.4	(0.7)	0.2	1,282.2	1,383.1	1,347.5	7.9	(2.6)
Wholesale Trade s.a. (\$millions)	Jan-June/2007	3,079.7	3,185.3	3,392.6	3.4	6.5	6,256.5	6,241.8	6,472.3	(0.2)	3.7

* Statistics Canada terminated department store sales data due to confidentiality constraints.

NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS						ANNUAL STATISTICS				
		2 Years Ago	1 Year Ago	Current	% Change		2004	2005	2006	Year-over-Year		
					Reference Period					% Change		
					1 Year Ago/	Current/				2005/2004	2006/2005	
					2 Years Ago	1 Year Ago						
COMMODITY SECTORS												
Farm Cash Receipts (\$ millions)	Jan-June/2007	232.2	226.5	233.4	(2.5)	3.0	452.3	460.8	452.5	1.9	(1.8)	
Fish Landings (\$ millions)	Jan-Dec/2006	743.5	731.7	639.1 p	(1.6)	(12.7)	743.5	731.7	639.1	(1.6)	(12.7)	
Lumber Production (000m3)	Jan-June/2007	860.3	702.1	633.5	(18.4)	(9.8)	1,750.7	1,556.7	1,400.7	(11.1)	(10.0)	
Mineral Production ⁽¹⁾ (\$ millions)	2006	285.6	304.5	309.1 p	6.6	1.5	285.6	304.5	309.1 p	6.6	—	
Marketable Gas Receipts (million m3)	Jan-Feb/2007	608.1	610.1	542.6	0.3	(11.1)	4,174.1	3,945.8	3,539.4	(5.5)	(10.3)	
Power Generation (GW.h)	Jan-June/2007	6,405.3	5,841.8	6,392.7	(8.8)	9.4	12,587.4	12,371.7	11,425.3	(1.7)	(7.6)	
Manufacturing Shipments (\$ millions)	Jan-July/2007	5,616.0	5,448.9	5,462.2	(3.0)	0.2	9,751.3	9,901.7	9,417.2	1.5	(4.9)	
Foreign Exports (\$ millions)	Jan-July/2007	3,094.8	2,873.9	4,985.0	(7.1)	73.5	5,479.4	5,666.1	4,985.0	3.4	(12.0)	
Foreign Imports (\$ millions)	Jan-July/2007	4,129.9	4,393.0	4,509.9	6.4	2.7	6,377.3	6,991.7	7,490.1	9.6	7.1	
CONSTRUCTION												
Capital Construction												
Expenditures (\$ millions)	2007	3,636.6	3,998.2 pa	3,937.7 i	9.9	(1.5)	3,662.0	3,636.6 pa	3,998.2 i	(0.7)	9.9	
Building Permits (\$ millions)	Jan-July/2007	697.8	728.0	741.0 p	4.3	1.8	1,125.8	1,188.0	1,291.4	5.5	8.7	
Housing Starts Centres 10,000+												
Starts (units)	Jan-July/2007	1,785	2,043	1,673	14.5	(18.1)	3,313	3,258	3,328	(1.7)	2.1	
Completions (units)	Jan-July/2007	1,200	1,550	1,267	29.2	(18.3)	3,526	2,991	2,856	(15.2)	(4.5)	
All Areas												
Starts (units)	Jan-June/2007	1,998	2,278	1,920	14.0	(15.7)	4,717	4,775	4,896	1.2	2.5	
Completions (units)	Jan-June/2007	1,733	2,162	1,708	24.8	(21.0)	4,896	4,456	4,455	(9.0)	(0.0)	
Under Construction (units)	June 30/2007	2,856	3,014	3,363	5.5	11.6	2,653	2,902	3,319	9.4	14.4	
GROSS DOMESTIC PRODUCT												
Real GDP (chained '97 \$ millions)	2006	25,131	25,534	25,814	1.6	1.1	25,131	25,534	25,814	1.6	1.1	
⁽¹⁾ Excludes oil and gas.												

⁽¹⁾ Excludes oil and gas.

CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS						ANNUAL STATISTICS				
		% Change						Year-over-Year				
		Reference Period						% Change				
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago		2004	2005	2006	2005/2004	2006/2005
POPULATION	Apr 1/2007	32,197,574	32,523,898	32,852,849	1.0	1.0		31,989,454 (1)	32,299,496 (1)	32,623,490 (1)	1.0	1.0
VITAL STATISTICS												
Births	Jan-Mar/2007	81,945	83,935	85,322	2.4	1.7		337,072	340,368	348,547	1.0	2.4
Deaths	Jan-Mar/2007	62,792	61,405	64,596	(2.2)	5.2		231,200	235,329	235,954	1.8	0.3
Marriages	Jan-Mar/2007	15,081	14,911	15,127	(1.1)	1.4		148,585	151,047	149,236	1.7	(1.2)
MIGRATION												
Total Net Migration	Jan-Mar/2007	49,438	53,010	54,819	7.2	3.4		204,733	215,336	216,353	5.2	0.5
Immigration	Jan-Mar/2007	56,438	55,134	47,881	(2.3)	(13.2)		235,824	262,239	251,652	11.2	(4.0)
Emigration	Jan-Mar/2007	7,000	2,124	(6,938)	(69.7)	(426.6)		31,091	46,903	35,299	50.9	(24.7)
LABOUR FORCE												
Seasonally Adjusted												
Total Labour Force ('000)	Aug/2007	17,381.8	17,627.4	17,947.5	1.4	1.8		17,182.3	17,342.6	17,592.8	0.9	1.4
Employed ('000)	Aug/2007	16,211.4	16,491.6	16,871.9	1.7	2.3		15,947.0	16,169.7	16,484.3	1.4	1.9
Goods Industries ('000)	Aug/2007	4,001.6	4,015.7	4,009.3	0.4	(0.2)		3,989.8	4,002.4	3,985.9	0.3	(0.4)
Service Industries ('000)	Aug/2007	12,292.3	12,624.7	12,862.6	2.7	1.9		11,957.2	12,167.3	12,498.4	1.8	2.7
Unemployment ('000)	Aug/2007	1,170.4	1,136.9	1,075.6	(2.9)	(5.4)		1,235.3	1,172.8	1,108.4	(5.1)	(5.5)
Unemployment Rate (%)	Aug/2007	6.7	6.4	6.0	—	—		7.2	6.8	6.3	—	—
Participation Rate (%)	Aug/2007	67.2	67.2	67.5	—	—		67.5	67.2	67.2	—	—
Actual												
Employed ('000)	Aug/2007	16,508.5	16,792.0	17,173.5	1.7	2.3		15,947.0	16,169.7	16,484.3	1.4	1.9
Unemployment Rate (%)	Aug/2007	7.1	6.8	6.4	—	—		7.2	6.8	6.3	—	—

CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS						ANNUAL STATISTICS				
		% Change						Year-over-Year				
		Reference Period						% Change				
		1 Year Ago/ Current/						2005/2004 2006/2005				
		2 Years Ago	1 Year Ago	Current	2 Years Ago/	1 Year Ago		2004	2005	2006		
EMPLOYMENT INSURANCE BENEFITS (EI)												
Total Beneficiaries (#)	June/2007	687,120	639,510	604,170 p	(6.9)	(5.5)	826,525 (2)	804,841 (2)	761,747 P	(2.6)	(5.4)	
Total Benefits Paid (\$'000)	June/2007	995,337	959,470	962,277	(3.6)	0.3	14,970,341	14,692,519	14,499,004	(1.9)	(1.3)	
CONSUMER PRICE INDEX (2002=100)												
Canada												
All-Items	Aug/2007	107.5	109.8	111.7	2.1	1.7	104.7	107.0	109.1	2.2	2.0	
Food	Aug/2007	106.8	109.2	111.8	2.2	2.4	103.8	106.4	108.9	2.5	2.3	
Shelter	Aug/2007	109.3	113.5	117.6	3.8	3.6	105.8	109.2	113.1	3.2	3.6	
INCOME												
Personal Income Per Capita (\$)	2006	30,605	31,819	33,345	4.0	4.8	30,605	31,819	33,345	4.0	—	
Total Wages & Salaries (\$ millions)	Jan-June/2007	296,577.5	315,683.2	336,729.1	6.4	6.7	570,195.1	604,804.3	641,890.0	6.1	6.1	
Average Weekly Wages & Salaries (\$)	June/2007	729.39	746.14	773.01	2.3	3.6	702.87	725.51	747.08	3.2	3.0	
RETAIL/WHOLESALE TRADE*												
All Retail Outlets s.a. (\$ millions)	Jan-June/2007	181,039.8	192,170.1	204,349.4	6.1	6.3	346,721.5	366,170.7	389,567.4	5.6	6.4	
New Motor Vehicle Sales (\$ millions)	Jan-July/2007	31,656.4	31,895.1	32,754.0	0.8	2.7	49,639.2	52,511.6	54,337.9	5.8	3.5	
Wholesale Trade s.a. (\$millions)	Jan-June/2007	250,577.7	245,923.2	259,074.4	(1.9)	5.3	444,913.5	468,043.0	497,397.6	5.2	6.3	

* Statistics Canada terminated department store sales data due to confidentiality constraints.

CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS						ANNUAL STATISTICS				
		2 Years Ago	1 Year Ago	Current	% Change		2004	2005	2006	Year-over-Year		
					Reference Period					% Change		
					1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago				2005/2004	2006/2005	
COMMODITY SECTORS												
Farm Cash Receipts (\$ millions)	Jan-June/2007	18,773.1	18,102.7	19,868.7	(3.6)	9.8	36,458.4	36,798.6	37,014.3	0.9	0.6	
Fish Landings (\$ millions)	Jan-Dec/2006	2,275.9	2,076.8	1,755.8 p	(8.7)	(15.5)	2,275.9	2,076.8 p	1,755.8	(8.7)	—	
Lumber Production (000m3)	Jan-June/2007	42,873.9	42,632.1	38,600.6	(0.6)	(9.5)	84,589.6	82,888.9	80,870.4	(2.0)	(2.4)	
Mineral Production ⁽¹⁾ (\$ millions)	2006	24,302.7	27,397.1	33,603.3	12.7	22.7	24,302.7	27,397.1	33,603.3	12.7	--	
Marketable Gas Receipts (million m3)	Jan-Feb/2007	28,946.3	29,470.3	29,486.5	1.8	0.1	167,425.7	170,659.9	171,642.3	1.9	0.6	
Power Generation (GW.h)	Jan-June/2007	300,675.1	299,324.8	310,340.2	(0.4)	3.7	577,466.9	597,248.2	585,097.5	3.4	(2.0)	
Manufacturing Shipments (\$ millions)	Jan-July/2007	337,485.2	341,613.8	343,623.1	1.2	0.6	586,105.8	589,817.5	587,356.9	0.6	(0.4)	
Foreign Exports (\$ millions)	Jan-July/2007	228,378.4	238,299.4	250,819.9	4.3	5.3	385,522.5	408,420.7	411,305.0	5.9	0.7	
Foreign Imports (\$ millions)	Jan-July/2007	218,341.0	227,974.5	396,626.2	4.4	74.0	355,799.2	380,809.9	396,620.2	7.0	4.2	
CONSTRUCTION												
Capital Construction												
Expenditures (\$ millions)	2007	171,964.8	193,276.3 pa	202,392.2 i	12.4	4.7	154,125.2	171,964.8 p	193,276.3 i	11.6	12.4	
Building Permits (\$ millions)	Jan-July/2007	34,156.0	36,818.4	43,089.5 p	7.8	17.0	55,578.6	60,750.7	66,265.8 p	9.3	9.1	
Housing Starts Centres 10,000+												
Starts (units)	Jan-July/2007	110,785	114,262	107,458	3.1	(6.0)	204,392	193,470	195,030	(5.3)	0.8	
Completions (units)	Jan-July/2007	106,018	106,479	101,565	0.4	(4.6)	188,345	184,406	183,778	(2.1)	(0.3)	
All Areas												
Starts (units)	Jan-June/2007	104,267	109,146	105,331	4.7	(3.5)	233,431	225,481	227,395	(3.4)	0.8	
Completions (units)	Jan-June/2007	51,688	51,784	50,517	0.2	(2.4)	215,621	211,242	215,947	(2.0)	2.2	
Under Construction (units)	June 30/2007	305,780	337,073	359,602	10.2	6.7	155,230	169,880	178,721	9.4	5.2	
GROSS DOMESTIC PRODUCT												
Real GDP (chained '97 \$ millions)	2006	1,124,688	1,157,705	1,189,535	2.9	2.7	1,124,688	1,157,705	1,189,535	2.9	2.7	
⁽¹⁾ Excludes oil and gas.												

⁽¹⁾ Excludes oil and gas.